Price seemed to have failed to take account of, the planters of the South had put in a larger acreage for the crop this year than in many

acreage for the South had put in many series previous. The price of cotton went down. Price, McCormick & Co. bought here and bought elsewhere. Under the stimulus of their buying the price rallied. In March, however, the price of Augusta cotton declined to 8% cents. It was from that time that the firm's troubles began, according to the stories in the Cotton Exchange. On May 10 rumors flew about the Cotton Exchange. On May 10 rumors flew about the Cotton Exchange that the firm was in trouble. On May 11 three brokers from the house were sent to the put and they bought right, left and everywhere. On the same day of the day after, the firm sent out a communication to its correspondents all over the country to the effect that the recent decline in the price of ootton had been occasioned by the decision on the part of large traders that it was better to let the small fry get out with a small profit than to permit them to remain in and reap a much larger profit. The circular stated that the sales of the snual operators were what occasioned the decline, and that, those sales having been completed, the atmosphere had become cleared and the way opened for the large operators to go shead and take their profit. According to that circular, cotton was bound to go higher.

On Saturday, May 12, the traders on the Cot-

become cleared and the way opened for the large operators to go ahead and take their profit. According to that circular, cotton was bound to go higher.

On Saturday, May 12, the traders on the Cotton Exchange were surprised shortly after the opening of the market to see Mr. Price enter the pit and do his own trading. He bought and bought and bought. And his brokers did the same. August cotton touched \$25\$. The oldest operators didn't know what to make of the stuation. So greatly were they puzzled by the extent of the buying for the account of Price, McCormick & Co. that they just sat down and watched. All hast week the price of cotton held around a cents, but on Monday it dropped from Deents to 8.80, 20 points in all, or a loss of \$1 a bale of 500 pounds.

In the face of the continued buying of the firm many of the traders didn't understand the decline. There was one man, however, it was said yesterday, who understood it, and who never lost his understanding for a minute from the time that Price, McCormick & Co began to buy cotton. That man was the head of a large Philadelphia cotton firm, said to be the largest Philadelphia cotton firm, said to be the largest exporters of cotton in the United States. This man had plenty of May cotton. Price, McCormick & Co. were, according to the Story, short on May estion and externely long on August cotton. The head of the Philadelphia house simply transferred most of the May cotton he had to August and prepared to sell August cotton. The head of the Philadelphia house simply transferred most of the May cotton he had to August and prepared to sell August cotton. The head of the Philadelphia house simply transferred most of the May cotton he had to August and prepared to sell August cotton. The head of the Philadelphia house simply transferred most of the May cotton he had to August and prepared to sell August cotton. The head was simply transferred most of the May cotton and thus it happened that whenever Price he casked It was said yesterday that his firm practically contro

had gone to the wall. As one operator put it yesterday:

"I'm sorry for Price, because he surely had the nerve even if his ligures were wrong. The Exchange has never seen such an operator since the days when John liman used to cut loose, and Price, in my opinion, was a shrewder operator and a much bolder one than liman. Besides, he is one of the best fellows who ever lived. Why, do you know what that fellow had to do finally? He just had to keep up the price of August cotton all over the world in order to save himself. He did it as long as he could and then he threw up his hands."

"How much did he lose?" asked The Sun reporter.

wouldn't even undertake to guess. It's easy onough to guess in big figures and sometimes big figures are wrong when applied to failures. I haven't any doubt that this is a big failure, but I don't believe Price lost more than a milion in his cotton denis."

"How much cotton did he have when he failed?"

How much cotton did no grain," was the falled?

"Now you've got me guessing again," was the answer. "There's no use trying to be accurate in stating figures in a case like this. You and everybody else have got to wait for the books to tell the story. The common impression about the Exchange, however, is that the firm was long on August cotton about 400,000 bales. If the average price paid for this cotton was, say nine cents, he would have invested \$18,000. If he'll tell you the average price at which he sold it you can easily figure how much he lost on cotton."

889 into cents, is with a verage price at which he sold it you can easily figure how much he lost on cotton.

It is supposed that Price, McCormick & Co. had about 25,000 bales of cash cotton besides the August cotton. The market dropped 78 points on May, 48 on June, 45 on July and 11 to 14 points on the next crop, ending irregular after sales estimated at 1,000,000 bales, the largest in many months. The total in two days is 1,500,000 bales. The Liverpool market was closed owing to the Queen's birthday, but large European orders to sell were received and the selling by the South was also on a large scale, while Broadway, Wall Street and the professional element likewise sold for both sides of the account with a free hand. The statistical position is very strong, in fact the strongest with few exceptions for thirty years past. But the outside public got tired of the long side when it was seen that Lancashire refused to follow the advance and the speculation dwindled to purely professional proportions.

Before the stock traders and the cotton traders had got through talking about the failure was really due to the discovery of the firm's true condition by William G McCormick. According to the story, Mr. McCormick learned on Wednesday of the extent to which Mr. Price had been speculating and he did a little ciphering to determine the exact condition of the firm. As a result of his ciphering, according to the story, he concluded that the best way to stop further unsuccessful speculation and further loss to the firm was to make a general assignment for the benefit of creditors and insisted that that should be done as speedily as possible. It was said that Mr. Price strongly objected to this procedure, but Mr. McCormick was insistent and because of his insistence the assignment was given out by William Nelson Crominal Metarmick's brother, were here from Chicago.

Late yesterday afternoon the following statement was given to the assignment ment was given to the story to the sefect that Mr.

Chicago.

Late yesterday afternoon the following statement was given out by William Nelson Cromwell, counsel to the assignee:

"William Nelson Cromwell, counsel for Mr.
W. J. Curtis, the assignee, states that it is impracticable at this hour to make any statement concerning the condition of the firm. Its business of the states that it is make any statement concerning the condition of the firm.

50,800 shartes of stocks and \$20,000 of bonds, as follows:

Bought-\$10,000 Chicago Terminal 4 per cent.

**bonds: \$200 Denver and Rto Grande, \$2,400 Northern

**Pacific, \$200 Denver and Rto Grande, \$2,400 Northern

**Pacific, \$400 hastimore and Ohio, \$300 Third avenue,

**200 People's Gas, \$1,100 Union Pacific, \$400 National

**Tube, \$200 American Car and Foundry, \$200 American

Car and Foundry preferred, \$1,100 Missouri Pacific,

**\$500 Southern Pacific, \$100 Tennessee Coaland Iron

100 Lake Eric and Western preferred, \$100 St. Paul,

**\$100 American Sugar Refining, \$100 Delaware, Lackawanna and Western, \$400 American Tobacco,

**\$500 American Sugar Refining, \$100 Delaware, Lackawanna and Western, \$400 American Tobacco,

1,200 Continental Tobacco, 1,250 Coutinental Tobacco,

1,200 Coutinental Tobacco,

1,200 Coutinental Tobacco,

1,200 Coutinental Tobacco,

1,200 Coutinenta

The original partners in Price, McCormick & Co. were Mr. Price Mr. McCormick and one Stuart-Wortley On Jan. 1, 1897. George Crocker was admitted as a special partner, and he put in \$100,000 as special capital. Bernard J. Harrison became a partner on Nov. 1, 1897. Living the Walter W. Price was admitted to the firm and Mr. Crocker increased his interest to \$500,000. It was understood that Mr. McCormick put in \$250,000. Brailstreet's rated the firm at \$500,000 to \$1,000,000.

Mr. Crocker increased his intrest to Sospess. It was understood that Mr. Mctormick put in 1250,000. Branch of the many 1250,000. Branch of the many 1250,000. Branch offices all over the 1250,000. Branch offices all over th

very young man the son entered the cotton exporting house of Reynolds & Brothers in Norfolk and latter joined the firm of Eure, Farrow & Price, which made a business of disposing of the cotton grown by Eure and Farrow. After a time Mr. Price became the head of the Norfolk firm of Price, Reid & Co., which dissolved only a short time ago. While still a member of that firm Mr. Price came to New York and with H. H. Hubbard formed the firm of Hubbard, Price & Co. It was while he was a member of this firm that Mr. Price developed the system of branch houses and private wires which, with Price, McCormick & Co., became the greatest in the country. Mr. Hubbard and Mr. Price parted company in 1895 and a short time afterward the firm of Price, McCormick & Co. was formed.

parted company in 1895 and a short time atterward the firm of Price, McCormick & Co. was formed.

Cards are out for the marriage next Monday afternoon at 4 o'clock, of Mr. Price and Miss Harriet Eugenia Dyer, a daughter of the late Gen. Alexander B. Dyer, and a sister of Mrs. James Loockerman Naylor of 63 East Fifty-second street. The ceremony will be performed at the Church of the Epiphany, Thirty-fifth street and Lexington avenue, by the Rev. Dr. William S. Rainstord of St. George's Church. Mr. Price's bachelor dinner, which was to have occurred last night, has been abandoned.

Special partner George Crocker is in Europe. He is the son of the late Charles Crocker of San Francisco, who, with Leland Stanford and Collis P. Huntington, built the Southern Pacific Railrond. Charles Crocker was variously estimated to have left at his death from \$20,-000,000 to \$40,000,000. One of the provisions of his will was to the effect that if at any time within fifteen years after the testator's death George Crocker should abstain for five years from the use of intoxicating liquors he should become possessed of a certain trust fund created under the will, amounting to about \$5,000,000. Mr. Crocker started in to keep sober on Sept. 21, 1891, and on Sept. 26, 1896, the property was made over to him.

In gross amount of Habilities the failure of Price, Mctornick & Co. on November, 1860: habilities \$10,000,000, which were paid in full. The alleged Habilities of little "Napoleon" Ives, August, 1897, were \$17,000,000, assets, minus. The liabilities in the Grant & Ward failure, May, 1884, were nearly \$18,000,000 and the actual value of the assets was \$57,174.30.

New orleans Not Affected Seriously.

NEW ORLEANS NOT AFFECTED SERIOUSLY.

NEW ORLEANS, May 24.—The failure of Price, McCornick & Co. to-day had little effect here. The market was depressed in consequence of the news from NewYork, but recovered to some extent, and no one was hurt. The market has been conservative ever since cotton passed the 9 cents mark. As soon as that figure was reached helders began liquidating. New Orleans made a handsome sum by the advance, but those who made money were not inclined to venture into further speculation. The brokers have discouraged speculation by demanding heavy margins to provide for the sudden and heavy fluctuations they feared. Speculation was so small that the decline did little harm. New Orleanshas been inclined for some time to regard Price, McCormick & Co. as rather reckless speculators, especially since the disposition was shown some time ago to depress the market. NEW ORLEANS NOT AFFECTED SERIOUSLY.

LURING A LITTLE GIRL. The Charge on Which Archibald L. Hen-

drickson Has Been Arrested. The twelve-year-old daughter of a Brooklyn policeman found a neatly tied package in front of her home on Clinton street, Wednesday, that looked as though it had came from a drug

store. It was tied with pink string. She saw on it a printed warning: "Don't open it in front of mamma." The child took the box

QUEEN'S BIRTHDAY FEASTS.

Sons of Canada and Briton dineration of the Queen's health the diners are "the Queen's health the diners after the Queen's health the Gueen's health the Gueen's health the Queen's health the Gueen's health the Gueen' St. Andrew's Society, Dr. James of St. David's Society, M. I. Southard of the Ohio Society, Robert C. Ogden of the Pennsylvania Society and Dr. H. M. Vineberg. As usual with the so-

'Star Spangled Banner' alternated with "God Save the Queen" and "He's a Jolly Good Fel-Mr. Bartindale, in his introductory remarks preparatory to the toast; said: "No better citizen of any country lives to-day than the Canadian who has taken up his residence on this side of the border. That being the case, I ask you to rise and drink the health of the Presi-

cieties of British origin at their dinners, there

was much singing, and "America" and the

dent of the United States."

Immediately the company burst out with the song, "For He's a Jolly Good Fellow," singing afterward "America." The toast to the Queen followed with "God Save Our Gracious Queen." Mr Sanderson was then introduced. He referred to the comments made in some quarters at the time of the Queen's Jubilee, that all the brotherly jubilation was very well in time of peace, but that in troubled times the colonies would not stand by the Empire. "Well, gentlemen, the trouble has come, unwelcome, unexpected. What about the colonies? The Canadian feeling is reflected in Conan Doyle's poem:
"We are loyal, we are true:

"We are loyal, we are true: We are flesh and blood of you. We are coming with our bravest and our best." We are coming with our biavest and our best."

"What is true of Canada is true of the rest of the Empire. The task has been a difficult one, the losses have been great, but it is now, we hope, drawing to a successful close.

The better we know each other the better we understand each other. We have so much in common. I've no doubt each thinks he has the best of it, but note that whether we sing 'God save the Queen' or 'America' the music is the same."

"Three cheers for Bobs!" cried several after the singing of "Soldiers of the Queen," and cheers prolonged and repeated made the ban-quet hall ring and were followed by others for Baden-Powell.

her colonies."
Others who spoke were John Foord ex-Gov
Campbell of Ohio and Edward Litchfield
Among those present were Sir Roderick Cameron, Dr. J. C. McGuire, Julien T. Davies
John Reid, Joceleyn Johnstone and E. H
Moeran

IRISH CALL FOR REVOLUTION. United Societies Urge Irishmen to Keep Out

of England's Army. The United Irish Societies met last night in Fernando's Hall at Fifty-fifth street and Third avenue and passed anti-English resolutions which were ordered sent to the Convention of Irish Societies that is to meet in Dublin next

Irish Societies that is to meet in Dublin next month. They describe the Queen's visit to Ireland and the shamrock order as humbus, predict another war, which they regard as Ireland's opportunity, and say.

"That we accept as a final authoritative declaration of the policy of the English Government toward Ireland the utterance of Lord Salisbury, England's Prime Minister, at the recent meeting of the Primrose League, corroborated as it has been by similar statements from his colleagues.

Minister, at the recent meeting of the Prinrosa League, corroborated as it has been by similar statements from his colleagues, Joseph Chamberiain and Arthur J. Baltour, that no measure or degree of national self-government will under any circumstances be granted to Ireland.

"That we call on the Irish race throughout the world to organize and prepare to wring from England in her hour of danger and distress the rights which we are thus imprudently and arrogantly warned cannot ever be willingly conceded: we warn all Irishmen now in the British army or likely to enter its ranks that their presence therein is incompatible with the interests and honor of their own country and every act of military service which they perform against England's enemies in any part of the world is an act of treasonable hostility against Ireland, and that they will be held responsible to their own people for all time for any and all such acts which they may commit."

"Revolution and uncompromising bostility to England, until English rule in Ireland shall have been finally removed," is described as the only policy for Irishmen.



ANTI-IMPERIALISTS MOURN. SORROW-LADEN SPEECHES AT THE COOPER UNION MEETING.

ountry Is Going to the Dogs, They Said, and All on Account of William McKinley and His Expansion Policy-Worse Even Than President Jackson-Lament of Carl Schurz. From six hundred to two hundred persons tere present at Cooper Union last night to paricipate in what was called a "mass meeting to idvocate an American policy in the Philippines. inder the auspices of the Anti-Imperialist eague of New York." The figures represent a descending scale. There were 600 at the outset Ex-Secretary of the Treasury George S. Boutwell decreased that number by 150; Carl Schurz did for nearly 200 more, and Capt. Patrick O'Farrell, on a promise of brevity, held all but a few dozen of the survivors until the meeting ended. Ostensibiy it was a non-partisan meeting, but the speeches and resolutions hit at everything Republican in sight and the greatest applause of the evening was for the sentiment hat President McKinley must go.

There was more than a tinge of gloom to the proceedings. The keynote seemed to be that everything was about as bad as it could be and he country must be saved from wreck, ruin, disgrace, degradation, fraud, corruption, maladministration, treachery, and the bloody horrors of an unholy war. There were scores of other things that it must be saved from, but they ame so thick and fast that mortal man's reording pencil couldn't keep up with them Ernest H. Crosby presided and proved himself n his opening speech, a modern Jeremiah with an impressive stock of lamentations He began by wishing it directly understood that the meeting was strictly non-partisan and represented all "races, colors, and previous condition of partisan servitude." "Then he said that the ancient creed of freedom was being forgotten and mourned the fact that Lincoln couldn't be brought back to occupy the White House for just one hour. He also mourned the fact that some factory girls he knew of in Egypt only got a certain number of plastres, equal to 12% cents, per day, and this he considered a powerful argument against expansion. Deep grief was his portion in considering Bishop Potter's remarks about the righteousness of expansion. In fact, he regarded the Bishop's course as one of the saddest things he knew of. He pictured in heartrending words the condition of the Filipinos and was quite impassioned in his distress over Cuba. Then he introduced George S. Boutwell.

Mr. Boutwell is old, but vigorous. He talked for an hour and a quarter and the poignant anguish that he felt over his country's state was enough to have broken down a young and sturdy athlete, but Mr. Boutwell stood it well; better, in fact, than his audience, many of whom began to depart before he was half through, to give vent to their grief outside.
"There are indications," said Mr. Boutwell,
"that attempts are making to justify by the onstitution the seizure of foreign countries war. Thus a power is established outside of the Constitution. President McKinley is guilty of bringing his country into an unjust and unnec-

To not a princed warning. "Don't open it in front of mamma." The child took it not be house and the hired girl opened it. It contained a letter purported to have been witten by one little girl to another, describing the written's acquaintance with a man. The first acquaintance with a man. The first owner with a man. The written's acquaintance with a first owner with a man next day at 13 clocks at Strong place and Harrison street. The man would give her man next day at 13 clocks at Strong place and Harrison street. The man would give her money, the letter said and the hirder of the letter was and to many the written's acquaintance in the word of the federal union of the district owner. The letter seemed to be written outly of the federal union to the street with the street of the street was quite unported to be written outly give her man exit day at 13 clocks at Strong place and Harrison street. The man would give her money, the letter was districted to the federal union to the street was give to the proposal to the street was give to make a man can be provided to the street points of the words. It is the street points of the words of Hitch, subjects in the stability of the Emission that the letter seemed to be written outlined to the street of the street was quite unported to the words of Hitch, and the father of the little girl who found it was made most uninappy to the fearth at 15 closes of the words. It is a strong to the street which a street whether it was not more than it years old in her and the street was written. Detectives we will be the street point of the words of

All and the second of the seco

greatly excited the Fence and Fire Departments

Miles staggered, badly burned, out of the house doorway with the woman in his arms. He hay in Believie Hospital for a week prostrated by his injuries and Chief Devery visited him there and announced that he had been made a roundsman for his plucky deed.

The firemen contend that the danger was over when Miles carried the woman out, as the fire was practically over then, and they infer that the policeman has been shamming filness. The physicians at Believue say that this is

Saratoga Arondack Water is
now served Down
Arondack Town at No. 5 Astor
House Block, Broadway, Saratoga Aron-Water in an elegant New Drinking Parlor just opened at a rental cost of \$5,000 per year. Fresh from the springs every day; New full of the vivacity of its natural carbonation. All **Drinking** you wish to drink for Parlor at five cents. NATURAL MINERAL the Astor House WATER COMPANY

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Our Boys' Clothing

Has a reputation for style, fit, finish, and satisfactory wear. Our tailors make this branch of work their sole study. Every garment that leaves their hands is finished with minute care in all those details that so seriously affect the wearing qualities of clothing.

Manufacturing extensively and with systematized economy, we offer the consumer these goods direct and at the most advantageous prices.

Every mother will appreciate the advantage of buying where the outfitting of children is the sole business and where every article of children's apparel can be had in the greatest variety of styles, qualities and sizes; all at prices consistent with good material and first-rate wear.

60-62 West 23d Street.

WHISKERS LOST IN A RAID,

BUT THE POOLROOM MAN WHO OWNED THEM GOT SAFELY OUT.

While an Excitable Parkhurst Agent and a Squad of Stalwart Cops Were Searching for Him He Piled a Safety Razor on the Floor Above and Emerged Unrecognized. A Parkhurst society agent made a raid on downtown poolroom on the Comstock plan yesterday afternoon. The Parkhurst agent was small and excitable, but he had two oldtime policemen from the Centre street police court with him, and what Mr. Comstock might have done with an axe they accomplished with their feet. From the police point of view, the raid was a success, but when it was all over the Parkhurst agent was the most disgusted man downtown. That was because he didn't catch the proprietor, who had been described to him

as a tall young man with whiskers. There were whiskers galore in the poolroon when the agent and his allies jumped in, but they were all on the wrong side of the counter. The particular bunch of whiskers the agent was after were being wiped from a safety razor on to a piece of tissue paper one floor above,

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Is perhaps the smoothest writing pen ever made. It has a stub point, and rounded a

That, they thought ought to compensate him for the pain, though Ernst couldn't see it that way.

O'Neill's Great Sale of Hats
is the talk of the town. Never before have women's straw hats been sold so cheap. They are selling the latest styles in dress shapes at 25c. 6th av., 20th to 21st st.—Ads.

Turn Food Coffee he cared for. He is perfectly turn Food Coffee, She found how greatly improved we were from discontinuing it and using Postum Food Coffee, so she made the change, and is now rid of her nervous headaches. We are naturally strong advocates of Postum." Mrs. J. Walford, Castalia, Eric Ca.